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In reporting the above-named property, persons are required to submit any explanations or data concerning the property as required by the Polish National Bank. Information submitted to the Polish National Bank will not be given to the treasury authorities.

The following are not required to abide by the foregoing regulations: persons who own property covered by export and import licenses issued by the Ministry of Foreign Trade or other institution authorized to issue such permits; persons whose claims abroad are derived from services rendered in accordance with international economic agreements; persons domiciled in Poland who are citizens of nations which do not require citizens of Poland to make a similar report on property covered by this order; state-owned enterprises, banks, factories, and institutions; enterprises under state management; cooperatives; and corporations organized under civil and commercial law in which the state owns over 50 percent of the original capital.

This order becomes effective 7 days after date of publication.

ORDERS REPORT OF FOREIGN OBLIGATIONS -- Dziennik Ustaw, 31 May 50

The Minister of Finance issued the following order on 24 May 1950 governing obligations outstanding abroad and property in Poland owned by foreigners:

Foreigners include individuals and legal entities domiciled or located abroad, including foreign branches and agencies of Polish enterprises and institutions. Individuals and legal entities domiciled or located in Poland are required to submit the following report to the Polish National Bank within 90 days from date this ruling goes into effect: obligations owed to foreigners either by themselves or by persons whom they represent and who are domiciled or located in Poland; property which they hold or lease belonging to foreigners, including foreign and domestic monetary resources, jewels, platinum, gold in any form, foreign and domestic securities and coupons, bankbooks regardless of amount, and other property if the value exceeds 100,000 zlotys; all real estate owned by foreigners but held or managed by Poles, unless the value of such property does not exceed 100,000 zlotys; shares owned by foreigners in enterprises located in Poland, including branches and subsidiaries of foreign enterprises. The latter must be reported by the management in the case of a corporation or its subsidiary and by partners domiciled in Poland in the case of a partnership.

Future obligations must be reported within 30 days from the date they are incurred.

A full description of foreign claims in Poland is required as in the case of Polish claims abroad. In the case of inventories, the listing should include description, location, depreciation, and market value.

The Polish National Bank may request any explanations or data which it requires.

The order exempts the following: obligations incurred through commercial transactions permitted by export and import licenses issued since 1 January 1946, or incurred as a result of services rendered in carrying out international economic agreements; citizens of nations which have not introduced or enforced similar conditions against Polish citizens; accredited foreign representatives in Poland and their staffs composed of their own nationals; persons enjoying diplomatic immunity or privileges specified in international agreements; career consular personnel; insurance institutions with obligations in favor of clients abroad; state enterprises, banks, factories, cooperatives, and corporations and partnerships in which the state owns over 50 percent of the original capital.

This order becomes effective 7 days after date of publication.

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